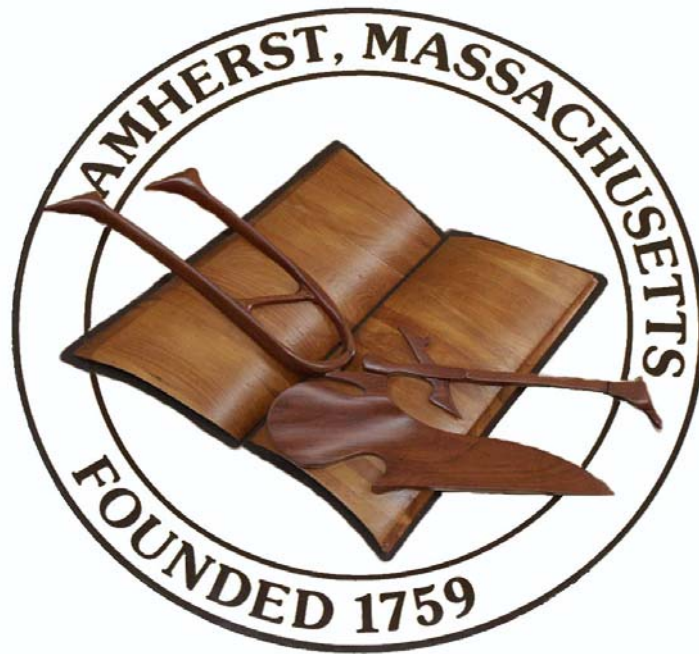


TOWN OF AMHERST
FISCAL YEAR 2006
APPROVED BUDGET



JULY 1, 2005 - JUNE 30, 2006

JULY 1, 2005 - JUNE 30, 2006

THE BUDGET PROCESS

SEPTEMBER – OCTOBER 2004

A joint meeting of elected officials and the Finance Committee takes place to review revenue and expense projections for the next several budget cycles.

NOVEMBER 2004

The Finance Committee recommends FY 06 spending guidelines to Town Manager, Select Board, School Committee, Superintendent of Schools, Library Trustees and Library Director.

NOVEMBER 2004 – JANUARY 2005

Town Manager, Superintendent of Schools and Library Director develop operating and capital budgets.

The Town Manager presents the Fiscal Year 06 Budget which contains a "...detailed estimate in writing of the probable expenditures of the Town government for the ensuing fiscal year...an estimate of the amount of income from all sources of revenue exclusive of taxes upon property in the ensuing year...(and) the probable amount required to be levied and raised by taxation..." as specified in Chapter 11 of the Acts of 1951, An Act Establishing a Town Manager Form of Government for the Town of Amherst (The Town Manager Act).

The Superintendent of Schools presents a spending proposal for the elementary schools and a budget for the Regional School District that includes an estimate of revenues from all sources and an estimate of probable expenditures. Proposals are presented to the respective School Committees and to the Finance Committee.

The Library Director presents a budget to Library Trustees that includes estimates of revenues from all sources and proposed expenditures for the ensuing fiscal year. The proposal is presented to the Library Trustees and the Finance Committee.

JANUARY - APRIL 2005

The Finance Committee reviews FY 06 Capital and Operating Budgets and formulates its recommendations, which will be presented to Town Meeting. The Select Board will also review the Finance Committee's recommendations so that it can make recommendations to Town Meeting regarding the Finance Committee's recommendations. The public is invited to attend any of these meetings and to voice its opinions. The Finance Committee generally meets on Thursday evenings. The Select Board meets on selected Mondays. Notice of meetings are published in the *Daily Hampshire Gazette*.

The Joint Capital Planning Committee reviews and formulates recommendations for capital spending in the next ensuing fiscal year.

APRIL - MAY 2005

Town Meeting considers the Finance Committee's, Select Board's and Joint Capital Planning Committee's recommendations and adopts an FY 06 Budget.

JUNE 2005

If necessary to meet the budget adopted by Town Meeting, a referendum is held to override the Town's Proposition 2-1/2 property tax levy limit. If one or more of the override questions fail, Town Meeting reconvenes to amend the budget.

JULY 2005 - JUNE 2006

Amendments to the budget may be made at any Town Meeting held during FY 06.

Such amendments follow the same process of review by the Finance Committee, Select Board and Joint Capital Planning Committee where appropriate.

**TOWN OF AMHERST
FY 06 PROPOSED MUNICIPAL BUDGET**

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**TOWN OF AMHERST
FY 06 PROPOSED MUNICIPAL BUDGET**